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Oregon-led infrastructure effort gaining traction in Washington D.C., garners White House attention

State Treasurer leads Oregon delegation that is promoting new approach for projects

WASHINGTON, D.C. – A year ago, a west coast effort to look regionally at infrastructure development was only a concept on a whiteboard.

Today, it is a focus of the White House.

An Oregon delegation led by State Treasurer Ted Wheeler met with Obama Administration officials in Washington D.C. this week to discuss how regional collaboratives like the new West Coast Infrastructure Exchange (WCX) can help to facilitate cost-effective construction and attract financing for critical projects in communities across the state.

Projects such as water and energy system upgrades will create jobs in the short run, and also help Oregon remain competitive in the years ahead, Wheeler said.

“Across Oregon and across the nation, investments in vital transportation, energy and utility improvements will make a major difference, and help us to thrive economically,” said Wheeler, whose office obtained a grant from The Rockefeller Foundation to create the Exchange. “We owe it to the future to be smart about building a stronger foundation today.”

The Treasurer also is meeting with presidents of building and construction trades unions to talk about the imperative to improve infrastructure.

He spoke today to the Council of Institutional Investors, where he highlighted the need for innovation and the case for new financing, in combination with traditional municipal bonding. The session also included discussion about other regional infrastructure efforts.

The West Coast Exchange was launched in November 2012 to help facilitate construction of small and large projects in Oregon, California, Washington and the province of British Columbia. It brings together elected officials and development agencies from each of the

participating governments, including Washington and Oregon governors and the California State Treasurer.

An estimated \$1 trillion in projects are predicted to be needed during the next three decades in the Pacific region. Details are available on the web site for the WCX, at www.westcoastx.org.

Also this week, a renewable energy utility executive from Oregon was announced as the first executive director of the WCX. Chris Taylor is the cofounder of Elemental Power in Portland.

In Salem, Oregon lawmakers are working on legislation that will allow for full participation in the Exchange, so that the State can directly benefit from the collaboration and shared technical expertise. House Bill 2345, introduced by Rep. Tobias Read, D-Beaverton, also calls for a strategic assessment of the state's current public works, transportation and energy infrastructure systems.

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